



**BILLING CODE 6714-01-P**

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**12 CFR Part 351**

**RIN 3064-AE67**

**Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds; Corrections**

**AGENCY:** Federal Deposit Insurance Corporation.

**ACTION:** Final rule; correcting amendments.

**SUMMARY:** The Federal Deposit Insurance Corporation (FDIC) is correcting a final rule that appeared in the *Federal Register* on Thursday, November 14, 2019, regarding Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds. These corrections are necessary to standardize the language in the FDIC regulations with the other agencies' regulations.

**DATES:** Effective January 1, 2020.

**FOR FURTHER INFORMATION CONTACT:** Bobby R. Bean, Associate Director, [bbean@fdic.gov](mailto:bbean@fdic.gov), Andrew D. Carayiannis, Senior Policy Analyst, [acarayiannis@fdic.gov](mailto:acarayiannis@fdic.gov), or Brian Cox, Senior Policy Analyst, [brcox@fdic.gov](mailto:brcox@fdic.gov), Capital Markets Branch, (202) 898-6888; Michael B. Phillips, Counsel, [mphillips@fdic.gov](mailto:mphillips@fdic.gov), or Benjamin J. Klein, Counsel, [bklein@fdic.gov](mailto:bklein@fdic.gov), Legal Division, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

**SUPPLEMENTARY INFORMATION:** On November 14, 2019, the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (Board), FDIC,

Securities and Exchange Commission (SEC), and Commodity Futures Trading Commission (CFTC) (collectively, the agencies) published a final rule, Prohibitions and Restrictions on Proprietary Trading and Certain Interests in, and Relationships With, Hedge Funds and Private Equity Funds.<sup>1</sup> The final rule adopted amendments to the regulations implementing section 13 of the Bank Holding Company Act, which contains certain restrictions on the ability of a banking entity and nonbank financial company supervised by the Board to engage in proprietary trading and have certain interests in, or relationships with, a hedge fund or private equity fund. The FDIC wishes to make certain corrections to its final rule text in order to maintain consistency among the agencies.

For the reasons set out in the preamble and in this document, in FR Doc. 2019-22695, appearing on page 61974 in the *Federal Register* of Thursday, November 14, 2019, the following corrections are made:

**§ 351.5 [Corrected]**

1. On page 62171, in the first column, in part 351, in amendment 35, the instruction “Section 351.5 is amended by revising paragraphs (b) and (c)(1) and adding paragraph (c)(4) to read as follows:” is corrected to read as follows: “Section 351.5 is amended by revising paragraphs (b) and (c)(1) introductory text and adding paragraph (c)(4) to read as follows:”
2. On page 62171, in the first column, in § 351.5, in paragraph (b), “\* \* \*” is corrected to read “*Requirements.*”

Dated on November 26, 2019.

---

<sup>1</sup> 84 FR 61974 (Nov. 14, 2019).

Federal Deposit Insurance Corporation.

**Annmarie H. Boyd,**

*Assistant Executive Secretary.*

[FR Doc. 2019-26066 Filed: 12/2/2019 8:45 am; Publication Date: 12/3/2019]